

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

I would like to share with you our Credit Union's financial results for the first quarter of this year. This was a very successful startoff for our year. Over the first three months, our assets grew by \$32,800,000. In that same period, our loan portfolio increased by over \$12,000,000, while deposits rose by \$29,400,000. Since the beginning of the year, 2,265 new members have joined us, and as of March 31, 2017, the membership of the Polish & Slavic Federal Credit Union totaled 90,124. Our operating activities yielded a net profit of over \$2,300,000 for the first three months of this year. Our first-quarter figures are an optimistic forecast for the rest of 2017.

Our Credit Union has a high standing out of the nearly 6,000 US credit unions. We are in the 113th place for assets, and 49th for deposits. We are also the largest ethnic credit union in the United States. The building of such a large and strong financial institution is primarily due to our members, employees and volunteers, and the facts I have cited above are a reason for the entire Polish-American community to be proud.

I invite you to make use of our services and to recommend our institution to your friends. In the coming weeks we are offering very attractive car loan promotions and a \$50 deposit to any Minor's Account opened during the promotion period. I



especially recommend to you our home equity loans, which still have a very attractive interest rate at our Credit Union, despite the rising interest rates in the United States.

In conclusion, I would like to emphasize that by making use of the products and services of the Polish & Slavic Federal

Credit Union, we are building the strength of the entire Polish-American community.

Sincerely,

Bogdan Chmielewski
PSFCU President/CEO



Poland's Deputy Foreign Minister Jan Dziejczak, President of the National Bank of Poland Adam Glapinski, Chairman of the Financial Supervision Authority Marek Chrzanowski, and PSFCU Board of Directors.

The President of NBP in Greenpoint

On April 25, the Board of Directors, the Supervisory Board and the management of our Credit Union hosted President of the National Bank of Poland (NBP) Adam Glapinski, Chairman of the Financial Supervision Authority Marek Chrzanowski, and Deputy Foreign Minister Jan Michal Dziejczak, along with their delegation. At the PSFCU's headquarters in Greenpoint, the guests learned about the 40-year history and current operations of the Polish & Slavic Federal Credit Union.

In talks with the Credit Union autho-

rities, the guests expressed their full support for our institution, recognized as "the largest Polish financial institution outside Poland". "We would like to support our Credit Union in a symbolic way," stated NBP President Adam Glapinski. PSFCU's achievements were praised by Poland's New York Consul General Maciej Golubiewski, who was present at the meeting. "I've been serving in my position for three months now and whenever I go to any event, I see the support of the PSFCU," said Golubiewski.

PSFCU In Numbers

information as of March 31, 2017

Assets	\$1,810,394,635
Loans	\$990,909,447
Net Worth	\$171,847,573
Number of Members	90,124

Adam Malysz at the PSFCU

The Polish & Slavic Federal Credit Union hosted Adam Malysz. The legendary Polish ski jumper and his wife Izabela visited three branches of the PSFCU and met numerous fans.

There was a large turnout of our Credit Union members at the PSFCU branches in Ridgewood (Queens, NY), Wallington NJ, and Bridgeview in the metro Chicago area. A total of several hundred people had the opportunity to shake the hand of the famous “Eagle” from the town of Wisla, exchange a few words, take a picture and get an autograph. “Our compatriots living here welcomed us very warmly. Sometimes I didn’t know what to say because they thanked me for the emotions they experienced during my career,” said Malysz after the meetings. He was in the New York metropolitan area for the first time in his life.

In addition to the meetings with fans, Malysz competed in the traditional annual “Polonia 5K Run” and had a good time at the Polish American Sports Association Ball, of which our Credit Union is a regular sponsor. The Ridgewood branch welcomed Malysz with a cake in his honor baked specially by employee Helena Medlarz. After the meeting, the Polish ski jumper made a very gracious gesture: he visited the home of a fan who had broken his leg and couldn’t come to the branch. “Adam is my idol and I think he’s the best Polish



Adam Malysz at PSFCU branch in Wallington, NJ

athlete of all time; I’ve dreamt of meeting him all my life. You just can’t avoid bad luck,” our member Jacek Wilczewski wrote on Facebook. When some PSFCU representatives told Malysz about it, he didn’t hesitate a bit and spent quite a few minutes in the fan’s home in Queens.

Adam Malysz is yet another Polish world or Olympic champion who has visited branches of the Polish & Slavic Federal Credit Union in recent years. Previous guests of the PSFCU include Zbigniew Brodka, Justyna

Kowalczyk, Kamil Stoch, Krzysztof Glowacki, Pawel Nastula and Anita Wlodarczyk. PSFCU Board Chairwoman Malgorzata Gradzki, who greeted Malysz at the Ridgewood branch, pointed out that this is a planned strategy. “We invite people whom our members very cordially welcome and are happy to see in the United States. Persons like Mr. Malysz set an example, especially for young Polish-Americans, because they inspire them to make achievements and strive toward their goals,” said Gradzki.

VACATION ADVENTURE AWAITS!

PSFCU Auto Loans as low as

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

PSFCU is an Equal Opportunity Lender.



% APR*

1.99

*APR = Annual Percentage Rate. All loans are subject to credit approval and verification. Promotional rate of 1.99% applies to 1 - 3 year new car loans. Promotion is valid from April 5 until July 5, 2017. The rate and APR you receive will be based on your credit history and other factors. PSFCU loans are not available in all states. Registration of automatic loan payment from a PSFCU checking account is required to obtain the promotional rate. Without automatic payment from a PSFCU checking account, the rate will be 0.25% higher. Monthly payment of a 3-year loan at 1.99% is \$28.64 for every \$1,000 borrowed. Other rates and terms apply. Products and rates are subject to change without notice. Additional information is available in the Members Services Center at 1.855.PSFCU.4U (1.855.773.2848) or at www.psfcu.com.

Buy a car with PSFCU

It's time for our Credit Union's spring and summer promotion. Until July 5, 2017, you will have the opportunity to take advantage of promotional new car loans with interest rates starting at under 2% (APR)*.

Spring and summer are the best time to buy a car. Beginning with April 5, Polish & Slavic Federal Credit Union is offering attractive interest rates on auto loans. The promotion started in early April and will last until July 5. Our Credit Union offers loans for new as well as used vehicles.

Here are the promotional rates at our Credit Union:

- for new cars, loan term up to 36 months: 1.99% (APR)*
- for used cars, loan term up to 36 months: 2.39% (APR)*

To get the special rates, you need to set up automatic loan payments from your checking account at the Polish & Slavic Federal Credit Union. Without automatic payments, the interest rates are 0.25% higher. The monthly payment on a three-year loan at 1.99% is \$28.64 for every thousand dollars borrowed, however the monthly payment on a three-year loan at 2.39% is \$29. The offer is valid until July 5, 2017.

Spring is a great time to think of buying a car. The warmer days and nights make

you start thinking of family trips together for the long weekend in May. You can also visit your parents or go to your children's graduation. The time has finally come to plan your vacation journeys. Just imagine a family trip in a new car this summer!

In addition to attractive interest rates, our Credit Union offers you a simple and very easy way to apply for a loan, at PSFCU branches or online at www.psfcu.com.

Take advantage of the opportunity and consider buying a new or used car for yourself or for the whole family right now, just in time for your vacation trips. For details about the promotion, visit one of our Credit Union's 17 branches or call toll-free 1.855.PSFCU.4U (1.855.773.2848).

*APR = Annual Percentage Rate. All loans are subject to credit approval and verification. Promotional rate of 1.89% applies to 1 - 3 year new car loans. Promotion is valid from April 5 until July 5, 2017. The rate and APR you receive will be based on your credit history and other factors. PSFCU loans are not available in all states. Registration of automatic loan payment from a PSFCU checking account is required to obtain the promotional rate. Without automatic payment from a PSFCU checking account, the rate will be 0.25% higher. Monthly payment of a 3-year loan at 1.99% is \$28.64 for every \$1,000 borrowed. Other rates and terms apply. Products and rates are subject to change without notice. Additional information is available in the Members Services Center at 1.855.PSFCU.4U (1.855.773.2848) or at www.psfcu.com. It's never too early to teach your children to save. Open a Minor Account at our

Account for Your Child

Credit Union and you'll receive an additional \$50 deposit.

May and June are a time of celebration for children. This time of First Holy Communion, Children's Day and the approaching end of the school year and start of summer vacation is good time for gift-giving, also in the form of money. The Polish & Slavic Federal Credit Union has prepared a promotion that, in addition to its financial aspect, is also educational: it gets children into the habit of regular saving.

If you open a Minor Account at the PSFCU by June 3, 2017, we'll deposit an additional \$50. We see this as an incentive for your children to start saving regularly with our Credit Union as early as possible. You can open a Minor Account at any of the 17 PSFCU branches or when our Credit Union employees visit Polish Saturday schools.

The promotion runs from April 19 through June 3, 2017. Membership rules apply to the opening of a Minor Account. An initial \$10 account balance is required. This offer applies to persons who currently do not have a Minor Account and have not had one for the last 12 months. One extra \$50 deposit applies per person. The extra deposit funds will be available for withdrawal one year after the account has been opened, unless exceptional circumstances apply. The extra deposit will be reported to the Internal Revenue Service (IRS). Other restrictions may apply.

I DEPOSIT MY CASH ONLY AT PSFCU!

OPEN A NEW MINOR ACCOUNT AND YOU WILL RECEIVE A BONUS DEPOSIT IN THE AMOUNT OF \$50

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government
NCUA
National Credit Union Administration, a U.S. Government Agency
PSFCU is an Equal Opportunity Lender.

Promotion is valid from April 19, 2017 until June 3, 2017. Membership restrictions apply to open a Minor Account. Minimum balance of \$10 required to open the account. Offer open to any person who currently does not have a PSFCU Minor Account nor had a PSFCU Minor Account within the past 12 months. One bonus of \$50 per person applies. The bonus deposit will be available for withdrawal after the period of 1 year, unless exceptional circumstances occur. Bonus deposit is subject to IRS reporting. Other restrictions apply.

Ten PSFCU Members Are Going to Poland

Ten young members of our Credit Union will visit Poland in late May. They were the winners of the first edition of the scholarship program which the PSFCU organized together with General Electric under the patronage of the President of Poland Andrzej Duda.

The PSFCU Board Scholarship Committee selected ten winners. They are Bartosz Bagniewski, Dominica Dul, Konrad Kopko, Damian Kulec, Mateusz Walicki, Aleksandra Winiaz, Othilla Wlodarczyk, Katarzyna Zaniewska, Mateusz Zezula and Magdalena Zielonka, who will leave for a ten-day study visit to Poland in May, along with ten other students chosen by General Electric.

They will meet with Polish President Andrzej Duda and political and economic leaders, such as the President of the National Bank of Poland Adam Glapinski, Deputy Prime Minister and Minister of Development Mateusz Morawiecki, and Speaker of the Polish Senate Stanislaw Karczewski. They will visit business institutions (such as the Warsaw Stock Exchange) and leading Polish companies (including PZU, Orlen, GE Power



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and CD Projekt). The visit, which will include Warsaw, Krakow, Wroclaw, Wisla and Kazimierz Dolny, will also feature Polish culture, a show at Warsaw's Grand Theater and an introduction to the works of Chopin.

"This will be a unique trip to Poland. We think it is a way to spread knowledge of Poland among young Americans, often with Polish roots, and make them true 'ambassadors of Polishness'," said PSFCU Scholarship Committee Chairman Ryszard

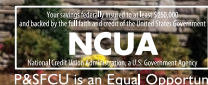
Bak. The program was open to PSFCU member college students with a minimum grade average of 3.5 who distinguished themselves by their "academic performance, outstanding involvement in the Polish-American community" and potential for "personal and professional growth". The new scholarship program is an excellent opportunity to introduce Poland to people who may become part of the future elite in the United States.

HOME EQUITY LINE OF CREDIT (HELOC)

WITH A PROMOTIONAL 12-MONTH INTRODUCTORY RATE OF
WITH NO FEES AND NO CLOSING COSTS*

1.99% APR

AFTER THE INTRODUCTORY PERIOD, A VARIABLE RATE WILL APPLY*



*APR = Annual Percentage Rate. Promotion is valid from 05/01/2017 until 5/31/2017. Rates as of 05/01/17. Introductory rate is fixed for the first 12 months and includes a 0.25% relationship discount for automatic payments from PSFCU checking account. Without automatic payment from the PSFCU Checking Account the rate will be 2.24% APR. After one year, the interest rate will change to an adjustable rate based on the Prime Rate as published in the Wall Street Journal. The Rate Index is adjusted on the first day of each month. Maximum lifetime APR is 14.99%. If loan is paid off and closed prior to 3 years (36 months) from origination, member must reimburse the credit union all closing costs which may be up to \$700. The term of loan is 25 years. The minimum of the loan is \$10,000 and the maximum is \$250,000. Home Equity Lines of Credit are subject to application, credit approval and loan-to-value requirements. Other restrictions and limitations apply. Membership required to borrow. A Home Equity Lines of Credit is available for owner-occupied 1-4 family residential properties, including condominiums. Products are not available in all states. Home Equity accounts are secured by a mortgage on your primary residence. Products and rates are subject to change without the notice. Please contact PSFCU employees for complete details. New York residents will have to pay applicable mortgage taxes, which may be made with an advance on your line of credit. Florida residents will have to pay applicable documentary stamps, which may be made with an advance on your line of credit.